

Fill in this information to identify the case:

United States Bankruptcy Court for the:

Southern District of New York
(State)

Case number (if known): _____ Chapter _____

FILED
U.S. BANKRUPTCY COURT
2024 APR 25 P 4:23
S.D. OF N.Y.

☐ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name

The Ryai Schuyler LLC

2. All other names debtor used in the last 8 years

Include any assumed names, trade names, and doing business as names

3. Debtor's federal Employer Identification Number (EIN)

84-3186305

4. Debtor's address

Principal place of business

Mailing address, if different from principal place of business

43-45 Schuyler Road
Number Street

Number Street

NYACK, New York 10960
City State ZIP Code

P.O. Box

City State ZIP Code

Rockland
County

Location of principal assets, if different from principal place of business

Number Street

City State ZIP Code

5. Debtor's website (URL)

Debtor

The Ryai Schuyler, LLC

Name

Case number (if known)

6. Type of debtor

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify: _____

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☒ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☐ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
☐ Chapter 9
☒ Chapter 11. Check all that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☒ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ A plan is being filed with this petition.
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

Debtor The RYAL Schuyler LLC
Name

Case number (if known) _____

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

☐ No

☒ Yes.

District Southern

When 01/17/2024

Case number 24-22041

MM / DD / YYYY

If more than 2 cases, attach a separate list.

District _____

When _____

Case number _____

MM / DD / YYYY

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

☒ No

☐ Yes.

Debtor _____

Relationship _____

District _____

When _____

MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Case number, if known _____

11. Why is the case filed in this district?

Check all that apply:

☒

Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☐

A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes.

Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐

It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐

It needs to be physically secured or protected from the weather.

☐

It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐

Other _____

Where is the property? _____

Number _____

Street _____

City _____

State ZIP Code _____

Is the property insured?

☐ No

☐ Yes.

Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

Debtor The RYAL Schuyler LLC
Name

Case number (if known) _____

13. Debtor's estimation of available funds

Check one:

- ☐ Funds will be available for distribution to unsecured creditors.
☒ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- ☒ 1-49 ☐ 1,000-5,000 ☐ 25,001-50,000
☐ 50-99 ☐ 5,001-10,000 ☐ 50,001-100,000
☐ 100-199 ☐ 10,001-25,000 ☐ More than 100,000
☐ 200-999

15. Estimated assets

- ☐ \$0-\$50,000 ☒ \$1,000,001-\$10 million ☐ \$500,000,001-\$1 billion
☐ \$50,001-\$100,000 ☐ \$10,000,001-\$50 million ☐ \$1,000,000,001-\$10 billion
☐ \$100,001-\$500,000 ☐ \$50,000,001-\$100 million ☐ \$10,000,000,001-\$50 billion
☐ \$500,001-\$1 million ☐ \$100,000,001-\$500 million ☐ More than \$50 billion

16. Estimated liabilities

- ☐ \$0-\$50,000 ☐ \$1,000,001-\$10 million ☐ \$500,000,001-\$1 billion
☐ \$50,001-\$100,000 ☐ \$10,000,001-\$50 million ☐ \$1,000,000,001-\$10 billion
☐ \$100,001-\$500,000 ☐ \$50,000,001-\$100 million ☐ \$10,000,000,001-\$50 billion
☒ \$500,001-\$1 million ☐ \$100,000,001-\$500 million ☐ More than \$50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 04/25/2024
MM / DD / YYYY

☒ Rona Allen
Signature of authorized representative of debtor

Rona Allen
Printed name

Title Managing Member

Debtor The Ryal Schuyler LLC Case number (if known) _____
Name

18. Signature of attorney

x Mic [Signature]
Signature of attorney for debtor

Date 04/25/2024
MM / DD / YYYY

Michelle C. Toppin, ESQ.
Printed name

Toppin And Toppin
Firm name

99 Hillside Avenue, Suite 99f
Number Street

Williston Park NY 11596
City State ZIP Code

718-740-6065 Michelle@ToppinLaw.com
Contact phone Email address

2614329 New York
Bar number State

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In Re:

THE RYAL SCHUYLER LLC

Case No.: _____

Debtor

Chapter: 11

STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION

I, **Rona Allen**, declare under penalty of perjury that I am the **Managing Member** of **THE RYAL SCHUYLER LLC**, a **New York** Limited Liability Company and that on January 11, 2024, the following resolution was adopted by the officers of this Limited Liability Company.

Whereas, it is in the best interest of this Limited Liability Company to file a voluntary petition in the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be it Therefore, Resolved, that **Rona Allen, Managing Member**, of this Limited Liability Company, is authorized and directed to exercise and deliver all documents necessary to perfect the filing of a Chapter 11 voluntary bankruptcy case on behalf of the Limited Liability Company; And

Be it Resolved that the Chapter 11 Bankruptcy shall be filed in the Bankruptcy Court for the Southern District of New York, and it is further

Resolved that **Rona Allen, Managing Member** is authorized to execute and file all petitions, schedules, motions, lists, pleadings, and all other paperwork on behalf of The Ryal Schuyler, LLC.

Be it further Resolved, that **Rona Allen, Managing Member**, of this Limited Liability Company, is authorized and directed to employ the law firm of Toppin & Toppin, to represent the Limited Liability Company in such bankruptcy Case.

Executed on : April 25, 2024

Signed: 
By: Rona Allen
Managing Member

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

Case No: _____

Chapter 11

In Re: THE RYAL SCHUYLER, LLC

Debtor

STATEMENT OF CORPORATE OWNERSHIP

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 state as follows. The Ryal Schuyler LLC certifies that the following is a (are) corporations (s), other than the Debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's equity interests or states that there are no entities to report under FRBP 7007.1:

Owner

% of Shares Owned

Or,

X There are no entities to report.

By: 

Michelle C. Toppin, Esq.

Signature of Attorney

Address: Toppin & Toppin

99 Hillside Avenue, Suite 99F

Williston Park, New York 11596

Telephone: 718-740-6065

Fax No: 800-595-5920

Email: Michelle@Toppinlaw.com

CREDITORS' MATRIX

U.S. Bank, National Trust
McMichael Taylor Gray LLC
7 Wells Street
Suite 205B
Saratoga Springs, NY 12866